

Forest West Owners Association
YTD Profit & Loss Budget vs. Actual
 January through November 2012

	Jan - Nov 12	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
4010 · Regular Assesments	136,852.54	136,851.00	1.54
4015 · Late Fees	395.00	550.00	-155.00
4030 · Interest	5.96		
4035 · Fines	300.00		
4040 · Miscellaneous Income	0.00		
Total Income	137,553.50	137,401.00	152.50
Expense			
5100 · Administrative Expense			
5113 · Bank Service Charge	-62.03		
5115 · Collection Service	0.00		
5118 · Office Supplies	228.43	230.00	-1.57
5120 · Printing & Reproduction	271.36	165.00	106.36
5121 · Postage & Delivery	572.23	400.00	172.23
5125 · Data Processing	0.00	175.00	-175.00
5140 · Meetings	132.74	275.00	-142.26
5145 · Foreclosed Unit Costs	1,345.66		
5148 · Legal/Professional	342.10	1,000.00	-657.90
5149 · Website Cost	352.64	255.00	97.64
5150 · Management Fees	11,770.00	11,770.00	0.00
5151 · Management Fee Other	0.00	2,100.00	-2,100.00
5155 · Accounting/Audit Fees	0.00	1,640.00	-1,640.00
5170 · Bad Debt Expense	3,811.05	90.00	3,721.05
5180 · Admin-Misc. Expense	14.10		
Total 5100 · Administrative Expense	18,778.28	18,100.00	678.28
5200 · Insurance			
5210 · D & O Liability Insurance	1,249.01	1,000.00	249.01
5220 · Insurance- Property	12,711.32	19,866.00	-7,154.68
5225 · Umbrella Insurance	1,815.00		
5230 · Liability Insurance	616.36		
5240 · Auto Insurance	3,107.16		
Total 5200 · Insurance	19,498.85	20,866.00	-1,367.15
5300 · Utilities			
5310 · Electric	5,552.59	6,787.00	-1,234.41
5320 · Telephone/Long Distance	440.64	957.00	-516.36
5330 · Trash Removal	3,740.88	3,740.00	0.88
5340 · Water	23,148.83	20,735.00	2,413.83
Total 5300 · Utilities	32,882.94	32,219.00	663.94
5400 · Contract Services			
5405 · Alarm Services	0.00		
5410 · Landscaping	7,590.00	8,580.00	-990.00
5415 · Pest Control	1,328.37	1,700.00	-371.63
5419 · Security	4,271.88	4,125.00	146.88
5420 · Pool/Jacuzzi Contract	4,435.63	4,400.00	35.63
Total 5400 · Contract Services	17,625.88	18,805.00	-1,179.12
5500 · Repairs & Maintenance			
5510 · Common Areas	1,268.88	550.00	718.88
5520 · Electrical Repair	1,732.01	3,025.00	-1,292.99
5525 · Exterior Repair	0.00	21,700.00	-21,700.00
5530 · Fences, Gates, & Walls	16,369.10	3,300.00	13,069.10
5540 · Interior	1,392.90	1,650.00	-257.10
5550 · Landscaping	0.00	1,300.00	-1,300.00
5560 · Keys & Locks	7.11		
5565 · Plumbing Repairs	1,568.28	1,320.00	248.28
5570 · Swimming Pool	1,257.20	1,100.00	157.20
5575 · Roof Repairs	1,724.00	2,000.00	-276.00

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Accrual Basis

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5578 - Porter/Maid Service	6,470.00	4,950.00	1,520.00
5580 - Sprinkler System(ext)	403.00	600.00	-197.00
Total 5500 - Repairs & Maintenance	<u>32,192.48</u>	<u>41,495.00</u>	<u>-9,302.52</u>
Total Expense	<u>120,978.43</u>	<u>131,485.00</u>	<u>-10,506.57</u>
Net Ordinary Income	16,575.07	5,916.00	10,659.07
Other Income/Expense			
Other Expense			
6700 - Interest (Construction) Expense	4,491.98		
7000 - Restricted Expenses			
7010 - Restricted Reserve Expenses	-376.00	7,700.00	-8,076.00
Total 7000 - Restricted Expenses	<u>-376.00</u>	<u>7,700.00</u>	<u>-8,076.00</u>
Total Other Expense	<u>4,115.98</u>	<u>7,700.00</u>	<u>-3,584.02</u>
Net Other Income	<u>-4,115.98</u>	<u>-7,700.00</u>	<u>3,584.02</u>
Net Income	<u><u>12,459.09</u></u>	<u><u>-1,784.00</u></u>	<u><u>14,243.09</u></u>